

BUDGET PROJECTIONS FOR 2019/20 (second draft)

The anticipated expenditure for the financial year commencing 1st April 2019 and agreed as a first draft at the last council meeting on 1st November is amended at #3 below (+£250):

GRANTS WITHIN THE PARISH:

- Village Hall annual insurance premium £485
- Three Ways garden £35

EXPENDITURE UNDER S137 LG Act 1972

- R B L Poppy wreath £25
- Volunteer Group (tools & safety-items). £50

ADMINISTRATION

- Clerk's salary, office items, post, telephone, IT. £2742
- Annual subscriptions to SALC & CAS £200
- Parish council insurance #1 £475
- Clerk & Councillors training £250
- Web admin by Suffolk Cloud £110
- Audit honorarium #2 £25
- Local elections (new guidance issued post meeting) #3 £250
- Playing-field grass cutting and strimming £775
- Village support contingency fund £200

Provisional total is plus £250 on initial sum agreed at Nov mtg. £5622

MEMO:

#1 Increased by £9 by re-valuation of village sign

#2 Included for unpaid internal auditor, Council may declare itself exempt from external audit if certain conditions have been met.

#3 This is a forecast administration charge to pay for an uncontested Parish election.

Estimates from the Borough for a contested parish election are £1000 - £1500, reduced to between £500 - £750 if the Borough ward seat is also contested, (so costs shared equally with borough council). The days of 'nil charges' for parish elections are past.

#4 Village hall roof renewal: should council make a contribution?

SUMMARY: Given our past record, further expenditure of £1575 is probable up to 31st March. We have under spent on budgeted items by about £1347 (training, ext. audit, GDPR contingency, playing-field grass cutting) and our own general contingency fund of £200 remains unused. These circumstances indicate a full year expenditure of £5400, which could result in a year- end balance of approx. £9150 (1.6 times the proposed budget). While there is no set ratio for reserves to budget, councils are expected to aim for the reserve to represent about one year of expenditure.

Reginald Jay

R F O

26th November 2018